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ALLIANCES IN MEXICO
AND SRI LANKA

January 25, 2019

Deutsche Bank Trust Company Americas
f/k/a/ Bankers Trust Company
60 Wall Street
New York, NY 10005

Re: Notice of Event of Default and Demand for Payment

Dear Sir/Madam:

We write this letter on behalf of our client, Alessandra Sarago Lovati ("Lovati").

Lovati is the owner of certain bonds issued by the Bolivarian Republic of Venezuela (the "Republic") for which Deutsche Bank Trust Company Americas, f/k/a/ Bankers Trust Company acts as Fiscal Agent, which are governed by the Fiscal Agency Agreement dated July 25, 2001, as amended (the "FAA"). In particular, Lovati is the current owner of the following bonds, due May 7, 2023 (the "Bonds"), issued by the Republic:

<u>Face Amount</u>	<u>ISIN</u>
\$3,460,000.00	USP17625AA59

The Republic has failed to make the interest payments due on the Bonds to Lovati in the following required amounts on the following due dates:

November 7, 2017	\$155,700.00
May 7, 2018	\$155,700.00
November 7, 2018	<u>\$155,700.00</u>
Total	<u>\$467,100.00</u>

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Therefore, an event of default has occurred in relation to the Bonds. As a result, we hereby provide the Republic with this demand that the Republic pay to Lovati all accrued and unpaid interest on the Bonds currently due and payable (currently \$467,100.00), along with any interest thereon. Such entire amount should be forwarded to this firm, as counsel for Lovati.

We reserve all rights to take all necessary legal actions to enforce our client's rights, including, without limitation, under the FAA and the Bonds.

Very truly yours,



Nathan Abramowitz

NA